

Message Text

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21

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

C O N F I D E N T I A L STATE 295617

STADIS //

FOR SCHNEIDER FROM KUX

E.O. 11652: GDS

TAGS: EAIR, BEXP, ETRD, IN

SUBJECT: EXIM OFFER ON BOEING

REF: NEW DELHI 17262

1. IN RESPONSE TO YOUR MESSAGE, I REVIEWED THE BIDDING WITH EXIM VICE PRESIDENT HOUSTON. AFTER CHECKING AROUND WITH HIS COLLEAGUES, HOUSTON INFORMED ME THAT EXIM BELIEVES THAT THE OFFER MADE IN AUGUST IS A REASONABLE ONE AND IN LINE WITH EXIM CREDIT LINES PROVIDED ELSEWHERE. TAKING INTO ACCOUNT TOTALITY OF THE SALES PACKAGE, ESPECIALLY IN VIEW OF THE QUALITY OF BOEING, EXIM BELIEVES THAT THERE IS NO REASONABLE JUSTIFICATION FOR IT TO MODIFY THE FINANCIAL TERMS PROPOSED IN THE OUTSTANDING PRELIMINARY COMMITMENT. ONE ADDITIONAL FACTOR THE EXIM BELIEVES RELEVANT IS THE EXTREMELY LIQUID POSITION OF U.S. COMMERCIAL BANKS AT THIS TIME WHICH SHOULD MAKE IT EASIER TO PUT TOGETHER A FAVORABLE FINANCIAL PACKAGE. IN SUM, THE EXIM AUGUST OFFER IS FIRM AND YOU CAN SO TELL THE INDIANS.

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2. FYI: WE HAVE ALSO BEEN IN TOUCH WITH BOEING WHICH
FEELS COMFORTABLE ABOUT PRESENT SITUATION AND FEELS THEY
HAVE THE SALE. BOEING HAS THE IMPRESSION THAT THE INDIANS

ARE ENGAGED IN BAZAAR BARGAINING. KISSINGER

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Message Attributes

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